



Reprinted  
March 4, 2003

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## HOUSE BILL No. 1870

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DIGEST OF HB 1870 (Updated March 3, 2003 4:39 PM - DI 51)

**Citations Affected:** IC 6-1.1; noncode.

**Synopsis:** Assessment of low income housing. Establishes standards for the determination of the true tax value of low income housing.

**Effective:** March 1, 2002 (retroactive).

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### Buell, Crawford

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January 23, 2003, read first time and referred to Committee on Ways and Means.  
February 27, 2003, amended, reported — Do Pass.  
March 3, 2003, read second time, amended, ordered engrossed.

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HB 1870—LS 7673/DI 51+



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First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

## HOUSE BILL No. 1870

A BILL FOR AN ACT to amend the Indiana Code concerning  
taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 6-1.1-6.9 IS ADDED TO THE INDIANA CODE  
2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE  
3 MARCH 1, 2002 (RETROACTIVE)]:

4 **Chapter 6.9. Low Income Rental Housing; Assessment**

5 **Sec. 1. The value of any tax incentive credits or other**  
6 **government subsidies, including below market financing, granted**  
7 **for the construction, conversion, or use of property as low income**  
8 **housing may not be considered in determining the true tax value of**  
9 **the property regardless of whether the credits or other subsidies**  
10 **are made available, directly or indirectly, to compensate the owner**  
11 **for the rental of low income housing at a rate that is less than the**  
12 **fair market rental rate for the property.**

13 SECTION 2. [EFFECTIVE MARCH 1, 2002 (RETROACTIVE)]:  
14 (a) IC 6-1.1-6.9 as added by this act, apply to assessment dates  
15 after February 28, 2002, and property taxes first due and payable  
16 after December 31, 2002.

17 (b) This SECTION expires January 1, 2004.

HB 1870—LS 7673/DI 51+



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1        **SECTION 3. An emergency is declared for this act.**

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## COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1870, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 2, delete lines 3 through 21.

Page 2, delete lines 26 through 27.

Page 2, line 28, delete "Sec. 2." and insert "**Sec. 1.**".

Page 2, delete lines 36 through 42.

Delete pages 3 through 4.

Renumber all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to HB 1870 as introduced.)

CRAWFORD, Chair

Committee Vote: yeas 25, nays 0.

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## HOUSE MOTION

Mr. Speaker: I move that House Bill 1870 be amended to read as follows:

Delete page 1.

Page 2, delete lines 1 through 2.

Page 2, line 5, delete "2003" and insert "2002".

Page 2, between lines 14 and 15, begin a new paragraph and insert:

"SECTION 2. [EFFECTIVE MARCH 1, 2002 (RETROACTIVE)]:

**(a) IC 6-1.1-6.9 as added by this act, apply to assessment dates after February 28, 2002, and property taxes first due and payable after December 31, 2002.**

**(b) This SECTION expires January 1, 2004."**

Renumber all SECTIONS consecutively.

(Reference is to HB 1879 as printed February 28, 2003.)

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